



APPLICATION FOR DEDUCTION FROM ASSESSMENT ON REHABILITATED PROPERTY

State Form 49568 (R3 / 1-06)

Prescribed by the Department of Local Government Finance

FORM 322

County		Township		DLGF taxing district number	
The undersigned owner hereby applies to the County Auditor pursuant to IC 6-1.1-12-18 through 20, for a deduction from the assessed value on the following residential property for a period of five (5) years, effective March 1, 20_____ and the succeeding four (4) years.					
Address of property (<i>number and street, city, state, and ZIP code</i>)					
Number of dwelling units on the property			Number of dwelling units rehabilitated		
LEGAL DESCRIPTION AS FOUND ON TAX DUPLICATE					
Section		Township		Range	
				Addition	
Lot number		Block number		Key or parcel number	
TYPE OF DWELLING	ASSESSMENT AFTER REHABILITATION	ASSESSMENT (AT 100% OF TTV) PRIOR TO REHABILITATION	INCREASE DUE TO REHABILITATION	DEDUCTION ON ASSESSMENT CLAIMED	
1. Single Family					
2. Two Family					
3. Three or More Family (# of Units_____)					
I hereby certify that the representations on this application are true.					
Signature of owner			Printed name of owner (<i>print or type</i>)		Date (<i>month, day, year</i>)
Address (<i>number and street</i>)			City, state, and ZIP code		
Township			County		
VERIFICATION					
Assessment after rehabilitation			Assessment (<i>at 100% of TTV</i>) prior to rehabilitation		
Type of Family Dwelling: <input type="checkbox"/> Single Family <input type="checkbox"/> Two Family <input type="checkbox"/> Three or More			Amount of deduction approved		
Signature of township assessor			Signature of county auditor		
<p>1. Application must be filed with the county auditor in person or by mail on or before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the date of mailing of such assessment notice by the township assessor.</p> <p>2. Limitation on availability. For taxes due and payable after December 31, 2004, the assessed valuation (<i>at 100% of TTV</i>) of the property prior to rehabilitation cannot exceed \$37,440 for single family dwellings; \$49,920 for a two (2) family dwelling; or \$18,720 per dwelling unit for three (3) or more family units. For taxes due and payable prior to January 1, 2005, the value limits were \$18,000 for a single family; \$24,000 for a two (2) family; and \$9,000 per unit for three (3) or more family units.</p> <p>3. For taxes due and payable after December 31, 2004, the deduction in assessed value allowable cannot exceed the lesser of \$18,720 per dwelling unit rehabilitated or the total increase in assessed value. For taxes due and payable prior to January 1, 2005, the value limit was the lesser of \$9,000 per unit or the increase in AV. A general reassessment of real property which occurs within the five (5) year period of the deduction does not affect the amount of the deduction. (IC 6-1.1-12-18 and IC 6-1.1-12-19)</p> <p>4. County Auditor must present the application to the assessor of the township in which the property is located for the deduction verification.</p>					